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PROTON MANAGEMENT LTD.

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

ELECTRIC SOLIDUS, INC. d/b/a  
SWAN BITCOIN, a Delaware  
corporation,

Plaintiff,

v.

PROTON MANAGEMENT LTD., a  
British Virgin Islands corporation;  
THOMAS PATRICK FURLONG;  
ILIOS CORP., a California corporation;  
MICHAEL ALEXANDER HOLMES;  
RAFAEL DIAS MONTELEONE;  
SANTHIRAN NAIDOO; ENRIQUE  
ROMUALDEZ; and LUCAS  
VASONCELOS,

Defendants.

Case No. 2:24-cv-8280-MWC-E

**APPLICATION FOR LEAVE TO  
FILE UNDER SEAL DEFENDANT  
PROTON MANAGEMENT LTD.'S  
OPPOSITION TO PLAINTIFF  
ELECTRIC SOLIDUS, INC. d/b/a  
SWAN BITCOIN'S *EX PARTE*  
APPLICATION FOR TEMPORARY  
RESTRAINING ORDER [Dkt. 222]**

Date: June 13, 2025  
Time: 9:00 a.m.  
Place: Courtroom 6A, 6th Fl.  
Judge: Hon. M. Williams Court

Am. Compl. Filed: Jan. 27, 2025

1 Pursuant to Local Rule 79-5, Defendant Proton Management Ltd. (“Proton”),  
2 through counsel, respectfully seeks leave to file under seal portions of certain  
3 documents filed in support Proton’s Opposition to Plaintiff Electric Solidus, Inc.  
4 d/b/a Swan Bitcoin’s *Ex Parte* Application for Temporary Restraining Order (the  
5 “Opposition”. This application for leave to file under seal (“Application”) is based  
6 on the following Memorandum of Points and Authorities, the accompanying  
7 Declaration of Adam C. Trigg, any oral argument that this Court may entertain, and  
8 any of the filings by Proton.

9 Proton seeks to redact a narrow portions of the Declaration of San Naidoo and  
10 the memorandum of points and authorities filed in support of the Opposition, which  
11 include confidential information relating to Proton’s assets and operations, as well  
12 as information confidential to Swan. Proton is proceeding ex parte, but the parties  
13 have not opposed previous requests to seal information, subject to reservations of  
14 rights to challenge any assertion that any sealed materials are confidential and to  
15 challenge any confidentiality designations under the Protective Order.

16 **MEMORANDUM OF POINTS AND AUTHORITIES**

17 **I. LEGAL STANDARD**

18 There is a strong presumption of public access to judicial records. *See*  
19 *Kamakana v. City & County of Honolulu*, 447 F. 3d 1172, 1178 (9th Cir. 2006);  
20 *Foltz v. State Farm Mut. Auto Ins. Co.*, 331 F. 3d 1122, 1135 (9th Cir. 2003). A  
21 party seeking to file documents under seal bears the burden of overcoming that  
22 presumption. *See Pintos v. Pac. Creditors Ass’n*, 605 F. 3d 665, 678 (9th Cir.  
23 2010).

24 Compelling reasons exist to redact narrow portions of the documents. Courts  
25 regularly keep similar confidential business discussions under seal. *See Medtronic,*  
26 *Inc. v. Axonics Modulation Techs., Inc.*, No. 8:19-CV-02115-DOC-JDE, 2023 U.S.  
27 Dist. LEXIS 187385, at \*3-4 (C.D. Cal. Aug. 31, 2023) (“[C]ourts have held that  
28 ‘license agreements, financial terms, details of confidential licensing negotiations,

1 and business strategies’ constitute ‘compelling reasons’ to prevent competitors from  
2 leveraging this information to harm the designating parties in future negotiations.”)  
3 (quoting *DeMartini v. Microsoft Corp.*, No. 22-CV-08991-JSC, 2023 U.S. Dist.  
4 LEXIS 109855, at \*2 (N.D. Cal. June 26, 2023)); *Exeltis USA Inc. v. First*  
5 *Databank, Inc.*, No. 17-CV-04810-HSG, 2020 U.S. Dist. LEXIS 95701, at \*3 (N.D.  
6 Cal. June 1, 2020) (stating that “‘confidential business information’ in the form of . .  
7 . ‘business strategies’” is sealable under the compelling reasons standard); *Tevra*  
8 *Brands LLC v. Bayer HealthCare LLC*, No. 19-CV-04312-BLF, 2024 U.S. Dist.  
9 LEXIS 82430, at \*4 (N.D. Cal. May 6, 2024) (granting motion to seal “confidential  
10 and competitively” sensitive information relating to the details of Bayer’s retailer  
11 agreements and identity of retailers with whom Bayer contracts); *Monster Energy*  
12 *Co. v. Vital Pharms., Inc.*, No. ED-CV-18:1882-JGB-SHK-X, 2019 U.S. Dist.  
13 LEXIS 120114 (C.D. Cal. June 17, 2019) (collecting similar cases).

14 Courts also regularly seal trade secrets and related confidential information  
15 *Kamakana*, 447 F.3d at 1179. Even where records do not include trade secrets, they  
16 may still be sealed where they could be a “source[ ] of business information  
17 that might harm a litigant’s competitive standing.” *Ctr. for Auto Safety v. Chrysler*  
18 *Grp., LLC*, 809 F.3d 1092, 1097 (9th Cir. 2016) (internal quotations omitted). In  
19 such circumstances, district courts have “broad latitude to grant protective orders to  
20 prevent disclosure of . . . trade secrets or other confidential research, development,  
21 or commercial information.” *Phillips ex rel. Estates of Byrd v. Gen. Motors Corp.*,  
22 307 F.3d 1206, 1211 (9th Cir. 2002); *Pena v. Experian Info. Sols., Inc.*, No. 8:22-  
23 CV-01115-SSS-ADXS, 2024 WL 4800496, at \*2 (C.D. Cal. Oct. 1, 2024) (granting  
24 motion to seal “trade secrets”); *In re Qualcomm Litig.*, No. 3:17-CV-00108-GPC-  
25 MDD and 3:17-Cv-01010-GBC-MDD, 2019 U.S. Dist. LEXIS 62055, at \*33-34  
26 (S.D. Cal. Apr. 10, 2019) (same).

27 Here, Proton seeks limited redaction of highly confidential information  
28 related to Proton’s assets and operations. Trigg Declaration. Swan would suffer

1 harm if this highly sensitive information was disclosed to the public.

2 Specifically, Proton seeks leave to file under the seal the following documents:

- 3
- 4 • Memorandum in support of Proton's Opposition. The highlighted portions at  
5 pages 3-4 and 9-11 are highly confidential proprietary business, financial, and  
6 commercially sensitive information relating to Proton's assets and operations.
  - 7 • Declaration of San Naidoo. The highlighted portions at paragraphs 2, 4, and  
8 5 are highly confidential proprietary business, financial, and commercially  
9 sensitive information relating to Proton's assets and operations.

10 **II. CONCLUSION**

11 For the foregoing reasons, Proton respectfully requests that the Court grant  
12 this Application to file under seal.

13  
14 Dated: June 12, 2025

Respectfully submitted,

15  
16 BERGESON, LLP

17 By: /s/ Adam C. Trigg  
18 Adam C. Trigg

19 Attorneys for Defendant  
20 PROTON MANAGEMENT LTD.  
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